



Electricity Oversight Board

Daily Report for Tuesday, March 11, 2003

On Tuesday, the average zonal prices at \$42.49/MWh for SP15 and \$45.51/MWh for NP15 dropped by roughly \$12/MWh from Monday, partly as a result of:

- Warmer weather conditions across California which reduced heating demand.
- Lower natural gas prices. On Tuesday the average natural gas price at \$6.35/MMBtu dropped from Monday at \$6.97/MMBtu.
- Over 1,100 MW of generation returned back on line as of Monday.
- Increased hydroelectric generation in the Northwest.

The on-peak average zonal prices for NP15 and SP15 were sharply higher than the electricity indices for the neighboring markets.

The ISO had determined a potential for over-generation from 1 a.m. to 5 a.m. in the amount of 500 MW and was in need of decremental energy bids.

Flows in the South-to-North direction on Path 15 were near the transmission line capacity limit. Balancing Energy Ex-Post Pricing (BEEP) was dispatched in two zones and produced two ex-Post prices from 00:15 a.m. to 3:00 a.m.

The ISO reported transmission line capacity changes.

- CFE Tijuana/La Rosita in the South-to-North direction was reduced from 800 MW to 408 MW from 5 p.m. on March 10 through 12 p.m. on March 11.

Figure 1 - Hourly Zonal Price and Volume

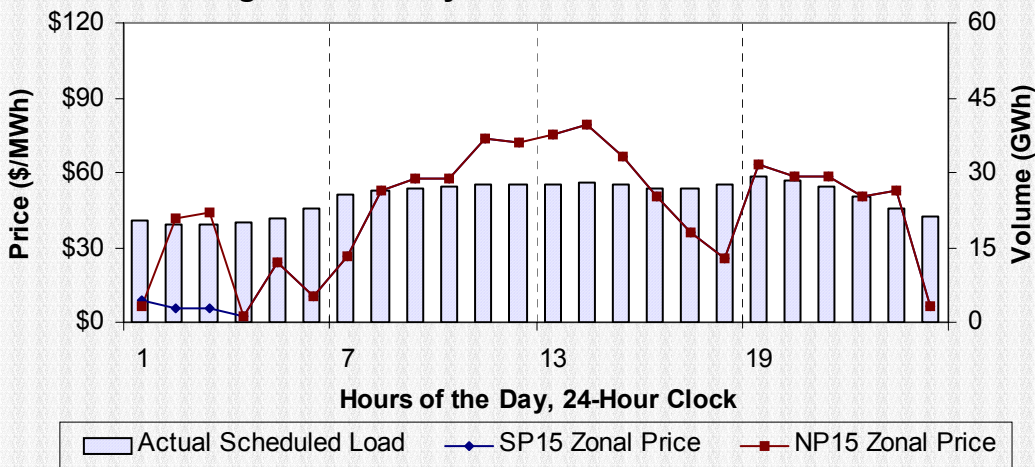
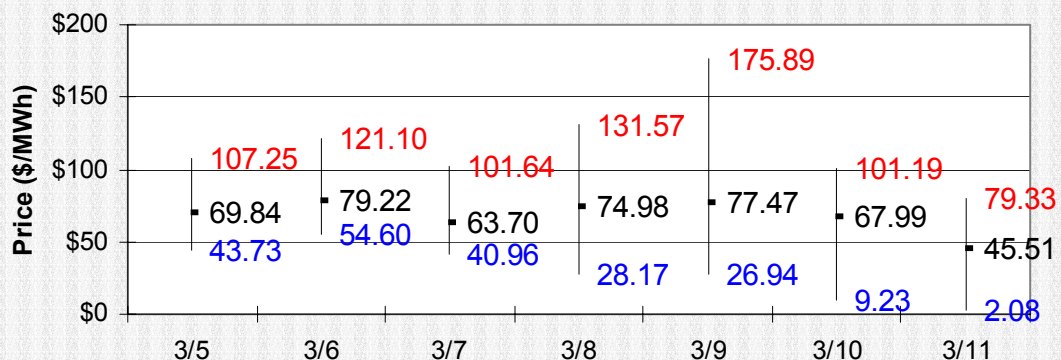


Figure 2 - Seven Day Snapshot of NP15 Zonal Price





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Figure 3 - Tuesday's On-Peak Average Price by Market Area

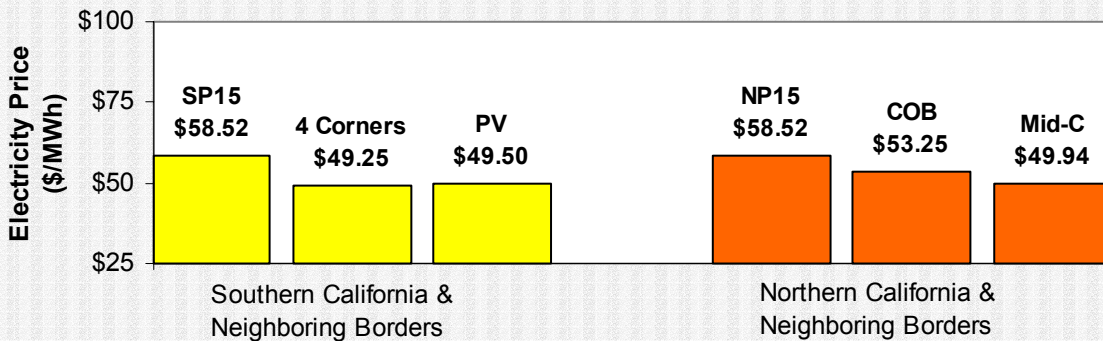


Figure 4 - SP15 & NP15 7-Day Rolling Average Prices

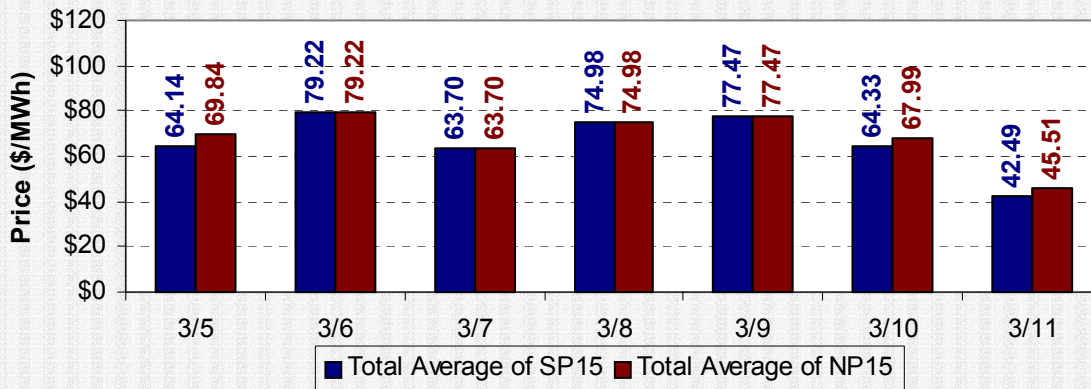


Figure 5 - Average Natural Gas Price

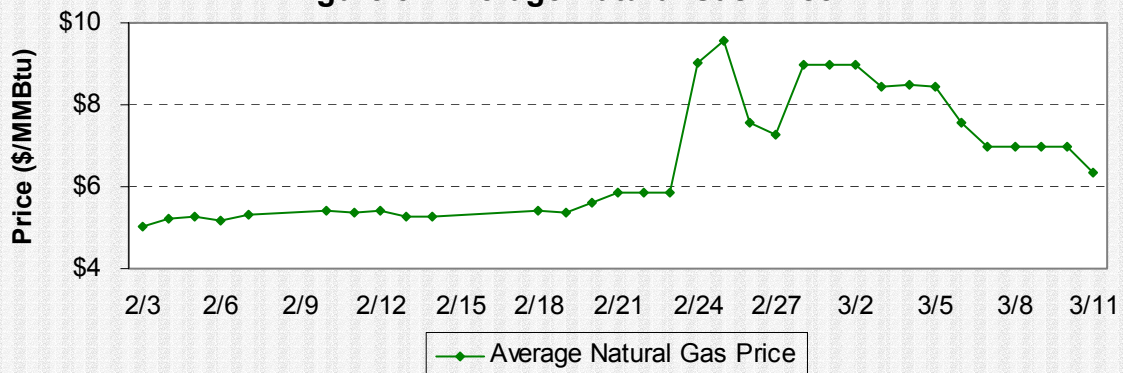


Figure 6 - Average Daily Zonal Price & Total Actual Load

